

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

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**IN THE MATTER OF: BENJAMIN TADENA;  
AND SIERRALAND AGROTECH;**

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**File No. C1000349**

**NOTICE OF HEARING**

**TO THE RESPONDENTS:** BENJAMIN TADENA  
641 Thornwood Street  
South Elgin, Illinois

SIERRALAND AGRO-TECH  
Attn: Benjamin Tadena  
641 Thornwood Street  
South Elgin, Illinois

SIERRALAND AGRO-TECH  
Attn: Benjamin Tadena  
812 Greenleaf Avenue  
Elk Grove Village, Illinois 60007

BENJAMIN TADENA  
2309 Cottonwood Drive  
Elgin, Illinois 60123

SIERRALAND AGRO-TECH  
Attn: Benjamin Tadena  
2309 Cottonwood Drive  
Elgin, Illinois 60123

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602, on October 1, 2015, at the hour of 10:00 a.m. or as soon as possible thereafter, before James Kopecky or such other duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered prohibiting Benjamin Tadena and Sierraland Agro-Tech, from offering, advising the sale of, and selling securities in the State of Illinois, and/or granting such other relief as may be authorized under the Act including but not limited to the imposition of a monetary fine in the maximum amount pursuant to Section 11.E(4) of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows:

### **BACKGROUND FACTS**

1. Sierraland Agro-Tech ("Respondent Sierraland" or collectively with Respondents Benjamin Tadena, "Respondents") was a Delaware corporation. Its last known address is 812 Greenleaf Avenue, Elk Grove Village, Illinois 60007.
2. Benjamin Tadena ("Respondent Tadena" or collectively with Respondent Sierraland, "Respondents") is a natural person and Chairman/CEO of Respondent Sierraland. His last known address is 2309 Cottonwood Drive, Elgin, Illinois 60123.
3. Between August 2009 and August 2010, Respondent Tadena offered, sold and issued to multiple Illinois investors shares of stock ("shares") in Respondent Sierraland.
4. Between May 2010 and August 2010, Respondent Tadena offered and sold to investors multiple "agreements" promising in exchange for use of investor funds, profits of \$1 per 25-pound bag of rice plus the principle, within 90 days after the arrival of rice shipment to Respondents warehouse or after the selling of the rice.

### **BACKGROUND FACTS COMMON TO ALL COUNTS**

5. Investor AM, Investor LC, Investor DD, Investor ED and Investor NI are residents of the State of Illinois.
6. In or around August 2009, Investors DD met with Respondent Tadena when he told Investor DD that he owned land in Mexico where he grew high quality rice and was looking for investors.
7. According to Investor DD, after thinking about the investment a few days, he decided to invest and on or about January 19, 2010, February 1, 2010 and February 28, 2010, Investor DD gave Respondent Tadena three checks, made payable to Sierraland Agro-Tech, Benjamin Tadena, and Sierraland Agro-Tech,

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respectively; and in the amounts of \$3,500.00, \$1,500.00, and \$5,000.00, respectively.

8. Investor DD stated that he never received any paperwork or documentation from Respondent Tadena regarding the \$10,000.00 he had invested.
9. In or around August 2009, Respondent Tadena solicited Investor NI to purchase shares of stock in Respondent Sierraland. Respondent Tadena told investor that the funds would be used to plant rice in Mexico and sell the harvest to wholesale sellers.
10. According to Investor NI, Respondent Tadena told investors that they would double their money within one year and could decide whether to take a cash dividend.
11. On or about September 5, 2009, November 27, 2009, January 5, 2010, February 23, 2010 and June 5, 2010, respondent Tadena offered and sold shares of stock in Respondent Sierraland to Investor NI.
12. On or about September 25, 2009 and January 5, 2010, Respondent Tadena offered and sold shares of stock in Respondent Sierraland to Investor ED.
13. On or about January 19, 2010 and June 5, 2010, Respondent Tadena offered and sold shares of stock in Respondent Sierraland to Investor AM. . Investor AM stated that Respondent Tadena asked her to invest \$5,000.00 with the understanding that in six months she would receive a 50% return on her investment.
14. In or around May 2010, Respondent Tadena solicited Investor LC and his wife to invest in Respondent Sierraland. According to Investor LC and his wife, Respondent Tadena stated that the funds would be used to buy shipments of Jasmine rice from Thailand.
15. On or about May 28, 2010, July 19, 2010 and August 2, 2010, respondent Tadena offered and sold investment agreements ("contracts") on behalf of Respondent Sierraland to Investor LC in the amounts of \$15,334.00, \$9,942.00 and \$7,238.00, respectively.
16. Between December 2009 and October 2010, Respondent Tadena used the funds invested by investors to make various investment and non-investment-related purchases.
17. On May 4, 2012, Respondents filed a bankruptcy petition in the United States Bankruptcy Court, Northern District of Illinois, which was discharged on October 12, 2012.

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18. That the activities set forth in paragraphs above constitute the offer and sale of stock and investment contracts, and therefore are securities, as those terms are defined in Section 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953; 815 ILCS 5/1 *et seq.*

**COUNT I**

**815 ILCS 5/12.A and D violations: Respondents offered and/or sold  
unregistered securities**

- 1-18. The Illinois Secretary of State re-alleges and incorporates paragraphs 1 through 18 above, as paragraphs 1 through 18 of this Count I.
19. Section 12.A of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, (the "Act") states that it shall be a violation of the provisions of this Act for any person to "offer or sell any security except in accordance with the provisions of this Act."
20. Section 5 of the Act provides, *inter alia*, that all securities except those exempt under Section 3 of the Act or those offered and sold in transactions exempt under Section 4 of the Act shall be registered with the Secretary of State prior to their offer or sale in the State of Illinois.
21. Section 12.D of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states that it shall be a violation of the provisions of the Act for any person to "fail to file with the Secretary of State any application, report or document under the provisions of this Act or any rule or regulation made by the Secretary of State pursuant to this Act or to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 hereof.
22. Respondents failed to file an application for registration of the above-referenced securities with the Secretary of State and as a result, the securities were not registered pursuant to Section 5 of the Act prior to their offer and sale in the State of Illinois.
23. By virtue of the foregoing, Respondents violated Sections 12.A and 12.D of the Act.

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 Ill. Adm. Code 130) (the "Rules"); to file an answer to the allegations outlined above within thirty (30) days of the receipt of this Notice. A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing.

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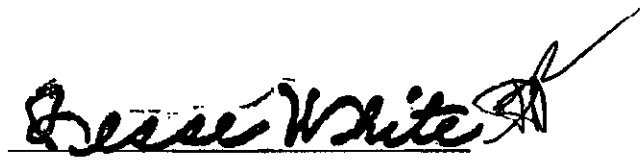
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Furthermore, you may be requested by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

A copy of the Rules, promulgated under the Act and pertaining to hearings held by the Office of the Secretary of State, Securities Department, is included with this Notice.

Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 7th day of August 2015.

  
JESSE WHITE  
Secretary of State  
State of Illinois

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Hearing Officer:  
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